2021-2022 BSMA Finance Committee

Sunday, February 13th, 2022
1.00 p.m. PST, 4:00 p.m. EST

MINUTES

Attendees: Anne Parker, Committee Member
            Brenda Ternullo, Committee Member
            Christine McCracken, Committee Member – joined 4:30 p.m. EST
            Diana Evans Vance, National Treasurer
            Julie Straw, Finance Committee Chairwoman
            Lucie Cutts, National Financial Secretary
            Sonya Stowers, Committee Member - excused
            Stacy Anders, National President
            Suzi Freeman, Committee Member - excused

Meeting called to order at 1:15 p.m. PST/4:15 p.m. EST

Pledge of Allegiance

Opening Prayer

I. Approval of minutes from January FC meeting – Motion to approve the minutes of the January FC meeting; motion carried with no abstentions.

II. Review of financial statements
    A. November – sent to committee
    B. December – not available
    C. January - not available
    D. Discussion of electronic payments/Moolah-Payscape
    E. Research the “due to Big Dipper” entry
    F. Provide NEB with draft format of November, December, January of financial Statements for Mid-Year
    G. Last fiscal year audit from CPA sent to committee – please review
    H. 2020-2021 Charities approved by the 2021 convention body – checks to be written and sent after the NEB approves the final audit: Vets for Veterans, Camp Hometown Heroes, Operation Surf

III. CFC – Application has been submitted.

IV. Convention
    A. Ordering Items for Convention will come through NP and CCC

V. Mid-Year NEB meeting

VI. Online Store
    A. Tote Bags ordered
    B. Red Jackets in final development – Motion to recommend to the NEB ordering the red jackets with 3” metallic patch for inclusion in the Online Store at sale prices to be determined; motion carried with no abstentions.
    C. License Plate Insert – research minimum order and cost
    D. NP is working on a convention patch
VII. National Treasurer Other
   A. General Liability Insurance in force
   B. Now have 15 outstanding chapter checks - 4 chapters will receive 3rd notice

VIII. Nat'l Financial Secretary - see NFS summary sent separately

VIII. Chapter Grant program
   A. All FYE 2021 chapters have reported in
   B. FYE 2022 applications received - CO8 (existing chapter) & CA51 (new chapter)
      – **Motion to approve chapter grants for CO8 and CA51; motion carried, no abstentions.**

IX. Chapter compliance financial issues – there are still quite a few that have not submitted their annual report
   A. Chapter must be in good standing from national in order to receive any funds (including due to chapter/department) – suggested addition to Financial Policy

X. Chapter 990 filing issues - update needed for a few chapters (missing info on IRS master list)

XI. State filing requirements
   A. California question – chapter does not need to incorporate, just be a sub-chapter of a national organization that is incorporated
   B. General updates

XII. New business – none

Meeting adjourned at 2:55 p.m. PST/5:55 p.m. EST

Next meeting: Sunday, March 13th, 2022 4:00 p.m. PST/7:00 p.m. EST.